

The House Committee on Retirement offers the following substitute to HB 488:

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated,
2 relating to service creditable toward retirement benefits under the Teachers Retirement
3 System of Georgia, so as to authorize creditable service for service as a teacher in certain
4 private schools; to provide for definitions; to provide requirements and limitations relative
5 to obtaining such creditable service; to provide for other matters relative to the foregoing; to
6 provide conditions for an effective date and for automatic repeal; to repeal conflicting laws;
7 and for other purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 Article 5 of Chapter 3 of Title 47 of the Official Code of Georgia Annotated, relating to
11 service creditable toward retirement benefits under the Teachers Retirement System of
12 Georgia, is amended by adding immediately following Code Section 47-3-89 a new Code
13 Section 47-3-89.1 to read as follows:

14 "47-3-89.1.

15 (a) As used in this Code section, the term:

16 (1) 'Member' means any member of the retirement system who has completed at least
17 five consecutive years of membership service immediately prior to applying for
18 creditable service pursuant to the provisions of this Code section.

19 (2) 'Private school' means any private elementary or secondary school or any private
20 college or university which:

21 (A) Is located within the State of Georgia; and

22 (B) Is accredited by the Southern Association of Colleges and Schools or by the
23 Georgia Accrediting Association or by a nationally recognized accrediting agency
24 accepted and approved by the State Board of Education.

25 (b) A member may obtain creditable service under this Code section for a maximum of ten
26 years of service as a teacher in a private school provided that the member has first

1 established five years of membership service credit in the public schools of Georgia or the
2 University System of Georgia. Such service credit shall be allowed on the basis of one
3 year of credit for such service for each additional year of membership service in the public
4 schools of Georgia or the University System of Georgia. A member wishing to obtain such
5 creditable service shall pay to the board of trustees such amount as determined by the
6 actuary as necessary to grant such benefit without creating any accrued actuarial liability
7 as to this retirement system.

8 (c) The board of trustees shall require such documentation and information as may be
9 necessary to verify service as a teacher in a private school and the compensation received
10 therefor in order to grant creditable service pursuant to the provisions of this Code section."

11 **SECTION 2.**

12 This Act shall become effective on July 1, 2002, only if it is determined to have been
13 concurrently funded as provided in Chapter 20 of Title 47 of the Official Code of Georgia
14 Annotated, the "Public Retirement Systems Standards Law"; otherwise, this Act shall not
15 become effective and shall be automatically repealed in its entirety on July 1, 2002, as
16 required by subsection (a) of Code Section 47-20-50.

17 **SECTION 3.**

18 All laws and parts of laws in conflict with this Act are repealed.